

EXHIBIT B

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM 10-KSB
ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended January 31, 2002

Advanced Technologies Group, LTD
(Exact name of registrant as specified in its charter)

Nevada (State of Incorporation)	0-30987 (Commission File Number)	80-0987213 (I.R.S. Employer Identification Number)
---------------------------------------	--	--

32 Broadway, 4th Floor, New York, NY 10004
(Address of Principal Executive Offices Including Zip Code)
(Formerly 40 Exchange Place 15th Floor New York, NY 10005)

(212) 968-0941
(Registrant's Telephone Number)

Securities registered pursuant to Section 12(b) of the Act: None

Securities registered pursuant to Section 12(g) of the Act:

Common Stock \$.0001 par value
(Title of Class)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [] No [X]

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (Sec. 229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K [X]

The aggregate market value of the voting stock held by non-affiliates of Registrant on August 31, 2002 was \$0.

The registrant's revenues for its most recent fiscal year were \$ 118,744.

Number of shares outstanding of each of the registrant's classes of common equity, (par value \$.0001) as of January 31, 2002 is 16,252,167. There is no public market for the registrant's securities at the date of this Report.

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January 31, 2002
ADVANCED TECHNOLOGIES GROUP, LTD.

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In March 2002, after the end of fiscal 2002, the Company began an offering of shares of Class B Preferred Stock. The Company is offering 10 million Class B Preferred Shares for \$3 per share to be sold in minimum units of 30,000 shares. The Class B preferred stock have a stated value of \$3 per share and a cumulative non-participating dividend of 6%. The Class B preferred stock is convertible into common stock at a conversion ratio of one preferred share for one common share. Each Class B preferred share includes one detachable common stock purchase warrant. The common stock purchase warrant is exercisable into a common share at an exercise price of \$5 and expires three years from the date of the issuance.

As of the date of this Report, the Company has sold 553,000 shares of its Class B Preferred Stock for total proceeds of \$1,659,000.

ITEM 7. FINANCIAL STATEMENTS

The Financial Statements of the Company are filed as a part of this Annual Report. Included are the audited statements of Advanced Technologies Group, Ltd. for the years ending January 31, 2002 and 2001 are submitted herewith as PART F/S on Pages F-1 to F-13.

ITEM 8. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL MATTERS

There have been no disagreements with the registrants former or present Accountants on accounting and financial matters.

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PART III

ITEM 9. DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS; COMPLIANCE WITH SECTION 16(a) OF THE EXCHANGE ACT

The Company has three officers and three directors.

The following table sets forth as of the date hereof, with respect to each of the Company's directors and officers their position and their ages:

Name	Age	Position
-----	---	-----
Alex Stelmak	53	Chief Executive Officer & Chairman of the Board of Directors
Stan Mashov	33	Vice President, Chief Technology Officer & Director
Dr. Abel Raskas	62	President, Senior Marketing Director and Director of the Company; CEO and Director of Luxury and its Subsidiaries

The directors will serve until the next annual meeting of stockholders and until their successors are qualified and elected. The officers are also newly appointed and serve at the will of the Board of Directors. There are no existing committees of the Board of Directors. There are no family relationships among the officers and directors of the Company. There are at present no committees of the Board of Directors.

There are no agreements that a director will resign at the request of another person and the above named Directors are not acting on behalf of nor will act on behalf of another person.

The following is a brief summary of the Directors and Officers including their business experiences for the past five years.

ALEX STELMAK, CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Mr. Stelmak founded and has been President and Chief Executive Officer of the

entire computer system design and implementation. Dr. Medved holds a Masters Degree in Computer Science and Economics and a Ph.D. in Computer Science.

COMPLIANCE WITH SECTION 16(a) OF THE EXCHANGE ACT

The Officers, Directors and those beneficially owning more than 10% of small business Company's class of equity securities registered under Section 12 of the Exchange Act, shall file reports of ownership and any change in ownership with the Securities and Exchange Commission. Copies of these reports are to be filed with the Company.

ITEM 10. EXECUTIVE COMPENSATION

The executive officers of the issuer received salaries of \$150,000 in the aggregate during fiscal 2002. At present, there are no written employment agreements between the Company and any of its officers or directors.

ITEM 11. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth the Common Stock ownership of each person and /or group known by the Company to be the beneficial owner of five percent or more of the Company's Common Stock, each director individually, and all officers and directors as a group. Each person has sole voting and investment with respect to

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the shares of Common Stock shown, and all ownership is of record and beneficial. The only class of stock issued is Common. There are 10,000,000 shares of preferred authorized and none issued.

Name	Number of Shares Owned (1)	Percent Owned
-----	-----	-----
Alex Stelmak 32 Broadway, 4th Floor New York, NY 10004	4,389,476	27.0%
Stan Mashov 32 Broadway, 4th Floor New York, NY 10004	827,778	5.1%
Dr. Abel Raskas 32 Broadway, 4th Floor New York, NY 10004	4,389,476	27.0%
Officers & Directors as a Group (3 Persons)	9,606,730	59.1%

(1) Based upon 16,252,167 issued and outstanding.

ITEM 12. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

In fiscal year 2001, the Company lent an officer and shareholder of the Company \$60,000. The advance is unsecured and is due on demand and is recorded in loans from shareholders in the consolidated balance sheet. The loan carries interest of 3.50%. Interest income of \$2,205 and \$1,575 at fiscal year ended 2002 and 2001, respectively, is attributable to this loan has been recorded as interest income in the consolidated statement of operations. After the end of fiscal 2002 this loan was forgiven by the Company in lieu of payment of performance bonuses.

During fiscal year 2001, the Company borrowed \$85,000 from a company that is owned by an officer and a shareholder of the Company. The loan payable is unsecured, due on demand, and non-interest bearing. The loan payable is reflected in loans from shareholders in the consolidated balance sheet and was paid during fiscal year 2002.

During fiscal year 2002, the Company advanced an officer and shareholder of the Company \$8,825. The advance is unsecured and is due on demand and is recorded in receivables from shareholders in the consolidated balance sheet. The loan has no stated interest.

There are no parents of this small business Company.

There are and have been no transactions with promoters.

There were no material underwriting discounts and commissions upon the sale of securities by the Company where any of the specified persons was or is to be a principal underwriter or is a controlling person or member of a firm that was or is to be a principal underwriter.

ITEMS 13. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits

Exhibit No.	Description
-----	-----
99	Certification under Section 906 of the Sarbanes-Oxley Act of 2002

(b) Reports on Form 8-K

None

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

ADVANCED TECHNOLOGIES GROUP, LTD.

Dated: June 19, 2003

By: /s/ Alex Stelmak

Alex Stelmak
Chief Executive Officer and Director

Dated: June 19, 2003

By: /s/ Abel Raskas

Abel Raskas
President and Director

Dated: June 19, 2003

By: /s/ Alex Stelmak

Alex Stelmak
Chief Financial Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this Report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

Dated: June 19, 2003

By: /s/ Alex Stelmak

Alex Stelmak
Director

Dated: June 19, 2003

By: /s/ Abel Raskas

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SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

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Securities registered pursuant to Section 12(b) of the Act: None

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(Title of Class)

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The aggregate market value of the voting stock held by non-affiliates of Registrant on August 31, 2002 was \$0.

The registrant's gross revenues for its most recent fiscal year were \$ 183,506.

Number of shares outstanding of each of the registrant's classes of common equity, (par value \$.0001) as of January 31, 2003 is 16,520,853. There is no public market for the registrant's securities at the date of this Report.

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JANUARY 31, 2003
ADVANCED TECHNOLOGIES GROUP, LTD.

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PART IIIITEM 9. DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS; COMPLIANCE
WITH SECTION 16(a) OF THE EXCHANGE ACT

The Company has three officers and three directors.

The following table sets forth as of the date hereof, with respect to each of the Company's directors and officers their position and their ages:

NAME	AGE	POSITION
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Alex Stelmak	54	Chief Executive Officer & Chairman of the Board of Directors
Stan Mashov	34	Vice President, Chief Technology Officer & Director
Dr. Abel Raskas	63	President, Senior Marketing Director and Director of The Company; CEO and Director of Luxury and its Subsidiaries

The directors will serve until the next annual meeting of stockholders and until their successors are qualified and elected. The officers are also newly appointed and serve at the will of the Board of Directors. There are no existing committees of the Board of Directors. There are no family relationships among the officers and directors of the Company. There are at present no committees of the Board of Directors.

There are no agreements that a director will resign at the request of another person and the above named Directors are not acting on behalf of nor will act on behalf of another person.

The following is a brief summary of the Directors and Officers including their business experiences for the past five years.

ALEX STELMAK, CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Mr. Stelmak founded and has been President and Chief Executive Officer of the Company since its inception in 1997. He has also served as Chief Executive Officer of Oxford since its inception in 1997. He has over twenty years of experience in operation and management, building highly successful financial services firms. Mr. Stelmak has served as President of Commonwealth Capital Group, Ltd., a financial advisory and investment-banking firm that has been engaged as a consultant to the Company. From 1996 to 1998, he served as the President of Oxford Holdings - a Registered Commodities Broker/Dealer principally engaged in providing managed currency-trading programs for Institutional and private clients. Prior to 1996 Mr. Stelmak also served as a stockbroker with BDS Securities, Greenway Capital and US Securities, Inc. He holds a Series 7 and 63 licenses from the National Association of Securities Dealers. Mr. Stelmak has a Bachelors Degree in Business Administration.

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STAN MASHOV, VICE PRESIDENT AND CHIEF TECHNOLOGY OFFICER

Mr. Mashov has been Vice President and head of information technology of the Company since its formation in 1997. He has also served in the same capacity for Oxford since its formation in September 1997. Mr. Mashov has been mainly responsible for the design, development and implementation of the FX3000 on-line currency trading software platform. He is also responsible for FX3000's human and technical resources dedicated to software, technology and infrastructure development, implementation and business support. During his tenure with the Company Mr. Mashov assembled a superior team of programmers who, under his supervision designed, developed and implemented FX3000's assignment for a new software system to meet trading, risk management and back office business requirements. He was also instrumental in implementing FX3000's web site, manual

grants from the US Dept. of Energy, Allied Signal Co., New England Power Co. He is a leading designer of a number of major worldwide construction projects such as subway systems, hydroelectric power plants, tunnels, bridges etc. Professor Gorlov is an author of over 90 periodical technical papers and 3 books.

DR. MARK G. KARPOVSKY, PH.D. SPECIAL ADVISOR TO THE BOARD OF DIRECTORS

Dr. Karpovsky has been a full Professor of Electrical and Computer Engineering of the Boston University, and Director of the Reliable Computing Laboratory since 1983. He conducts research in the areas of new techniques for design of reliable multiprocessors, networks of workstations and local area networks, routing in computer and communications networks, testing, and diagnosis of computer networks combining on-line and off-line techniques for error detection and/or location, and fault-tolerant message routing for computer networks. Dr. Karpovsky teaches graduate courses on interconnection networks, computer hardware testing, fault-tolerant computing, and error-correcting codes. Dr. Karpovsky received the B.S., M.S. and Ph.D. degrees in 1961, 1963 and 1967, respectively. He has been Visiting Professor at the University of Dortmund and Ecole National Supérieure des Télécommunications, Paris. Dr. Karpovsky has been a consultant for IBM, Digital Corp., Honeywell, and AT&T, and is currently Director of the Reliable Computing Laboratory. He has published more than 140 papers and several books in the areas of logic design, testing and diagnosis, fault-tolerant computing and error-correcting codes.

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DR. JOSEPH MEDVED, PH.D. SPECIAL ADVISOR TO THE BOARD OF DIRECTORS

Dr. Medved has over 30 years in Data Processing experience, the last 20 years of which have been in development of database online applications. Dr. Medved positions included Project Manager, Business Analyst, System Architect and Database Administrator for major database online projects. For the past 10 years Dr. Medved has served as business Analyst-Database Administrator for the City University of New York, with primary duties in Internet application development. Dr. Medved is currently serving as full Professor of the Computer Science Dept. of the City University of New York. Dr. Medved served as System Architect for New York Life Insurance Company, where he was personally responsible for the entire computer system design and implementation. Dr. Medved holds a Masters Degree in Computer Science and Economics and a Ph.D. in Computer Science.

COMPLIANCE WITH SECTION 16(a) OF THE EXCHANGE ACT

The Officers, Directors and those beneficially owning more than 10% of small business Company's class of equity securities registered under Section 12 of the Exchange Act, shall file reports of ownership and any change in ownership with the Securities and Exchange Commission. Copies of these reports are to be filed with the Company.

ITEM 10. EXECUTIVE COMPENSATION

The executive officers of the issuer received salaries during fiscal 2003 of \$201,476, in the aggregate. At present, there are no written employment agreements between the Company and any of its officers or directors.

ITEM 11. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth the Common Stock ownership of each person and /or group known by the Company to be the beneficial owner of five percent or more of the Company's Common Stock, each director individually, and all officers and directors as a group. Each person has sole voting and investment with respect to the shares of Common Stock shown, and all ownership is of record and beneficial. The only class of stock issued is Common. There are 10,000,000 shares of preferred authorized and none issued.

Name	Number of Shares Owned (1)	Percent Owned
------	----------------------------	---------------

Alex Stelmak	4,389,476	27.0%
32 Broadway, 4th Floor New York, NY 10004		
Stan Mashov	827,778	5.0%
32 Broadway, 4th Floor New York, NY 10004		
Dr. Abel Raskas	4,389,476	27.0%
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Officers & Directors as a Group (3 Persons)	9,606,730	59.0%

(1) Based upon 16,520,853 issued and outstanding.

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ITEM 12. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

In fiscal year 2001, the Company lent an officer and shareholder of the Company \$60,000. The advance is unsecured and is due on demand and is recorded in loans from shareholders in the consolidated balance sheet. The loan carries interest of 3.50%. Interest income of \$2,205 and \$1,575 at fiscal year ended 2002 and 2001, respectively, is attributable to this loan has been recorded as interest income in the consolidated statement of operations. During fiscal 2003 this loan was forgiven by the Company in lieu of payment of performance bonuses.

At January 31, 2003, the Company had loans outstanding in the amount of \$130,000 from a company that is owned by an officer and a shareholder of the Company. The loan payable is unsecured, due on demand, and non-interest bearing. The loan payable is reflected in loans from shareholders in the consolidated balance sheet.

There are no parents of this small business Company.

There are and have been no transactions with promoters.

There were no material underwriting discounts and commissions upon the sale of securities by the Company where any of the specified persons was or is to be a principal underwriter or is a controlling person or member of a firm that was or is to be a principal underwriter.

ITEMS 13. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits

- 31.1 - Certification of Chief Executive Officer pursuant to Section 302 of The Sarbanes-Oxley Act of 2002
- 31.2 - Certification of Chief Financial Officer pursuant to Section 302 of The Sarbanes-Oxley Act of 2002
- 32 - Certification of Chief Executive Officer and Chief Financial Officer pursuant to Section 906 of The Sarbanes-Oxley Act of 2002

(b) Reports on Form 8-K

None.

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SIGNATURES

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM 10-KSB
ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF
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For the fiscal year ended January 31, 2004

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(Exact name of registrant as specified in its charter)

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Securities registered pursuant to Section 12(b) of the Act: None

Securities registered pursuant to Section 12(g) of the Act:

Common Stock \$.0001 par value
(Title of Class)

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The aggregate market value of the voting stock held by non-affiliates of Registrant on April 20, 2004 was \$0.

The registrant's gross revenues for its most recent fiscal year were \$104,709.

Number of shares outstanding of each of the registrant's classes of common equity, (par value \$.0001) as of January 31, 2004 is 16,619,603. There is no public market for the registrant's securities at the date of this Report.

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ADVANCED TECHNOLOGIES GROUP, LTD.

The Company's total stockholders' equity increased \$409,583 from January 31, 2003 to \$775,570 at January 31, 2004. Stockholders' equity increased because of the issuance of preferred and common stock and preferred stock subscriptions for cash proceeds of \$1,227,649 in the aggregate. In addition, the Company issued 67,750 shares of common stock valued at \$203,250 to consultants for services rendered during fiscal 2004. The Company paid dividends to shareholders in fiscal 2004 by issuing 303,972 warrants. The issuance was valued at \$17,785 using the Black-Sholes Options Pricing Model. Finally, shareholders' equity was decreased \$1,003,531 by business operations.

ITEM 7. FINANCIAL STATEMENTS

The Financial Statements of the Company are filed as a part of this Annual Report. Included are the audited statements of Advanced Technologies Group, Ltd. for the years ending January 31, 2004 and 2003 are submitted herewith as PART F/S on Pages 31 to 45.

ITEM 8. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL MATTERS

There have been no disagreements with the registrants former or present Accountants on accounting and financial matters.

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PART III

ITEM 9. DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS; COMPLIANCE WITH SECTION 16(a) OF THE EXCHANGE ACT

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The following table sets forth as of the date hereof, with respect to each of the Company's directors and officers their position and their ages:

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Dr. Abel Raskas	63	President, Senior Marketing Director and Director of the Company; CEO and Director of Luxury and its Subsidiaries

The directors will serve until the next annual meeting of stockholders and until their successors are qualified and elected. The officers are also newly appointed and serve at the will of the Board of Directors. There are no existing committees of the Board of Directors. There are no family relationships among the officers and directors of the Company. There are at present no committees of the Board of Directors.

There are no agreements that a director will resign at the request of another person and the above named Directors are not acting on behalf of nor will act on behalf of another person.

The following is a brief summary of the Directors and Officers including their business experiences for the past five years.

ALEX STELMAK, CHAIRMAN AND CHIEF EXECUTIVE OFFICER

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The Officers, Directors and those beneficially owning more than 10% of small business Company's class of equity securities registered under Section 12 of the Exchange Act, shall file reports of ownership and any change in ownership with the Securities and Exchange Commission. Copies of these reports are to be filed with the Company.

ITEM 10. EXECUTIVE COMPENSATION

The executive officers of the issuer received salaries during fiscal 2004 of \$134,605 in the aggregate. At present, there are no written employment agreements between the Company and any of its officers or directors.

ITEM 11. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

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Name	Number of Shares Owned (1)	Percent Owned
Alex Stelmak 32 Broadway, 3rd Floor New York, NY 10004	4,389,476	26.4%
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Officers & Directors as a Group (3 Persons)	9,606,730	57.8%

(1) Based upon 16,619,603 issued and outstanding.

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ITEM 12. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

At January 31, 2003, the Company had loans outstanding in the amount of \$130,000 from a company that is owned by an officer and a shareholder of the Company. The loan payable is unsecured, due on demand, and non-interest bearing. The loan payable is reflected in loans from shareholders in the consolidated balance sheet.

There are no parents of this small business Company.

There are and have been no transactions with promoters.

There were no material underwriting discounts and commissions upon the sale of securities by the Company where any of the specified persons was or is to be a principal underwriter or is a controlling person or member of a firm that was or is to be a principal underwriter.

ITEMS 13. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM 10-KSB/A

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The aggregate market value of voting stock held by Registrant's non-affiliates on May 13, 2005 was \$0.

The registrant's gross revenues for its most recent fiscal year were \$940,195.

Number of shares outstanding of each of the registrant's classes of common equity as of January 31, 2005 is, 16,790,127. There is no public market for Registrant's securities at the date of this Report.

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JANUARY 31, 2005
ADVANCED TECHNOLOGIES GROUP, LTD.

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purchase and upgrade its computer hardware, and to pay down a loan from a shareholder. In addition, the Company repaid a shareholder loan in fiscal year 2005 in the amount of \$57,019. The Company does not expect any material capital expenditures in fiscal year 2006.

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At January 31, 2005, the Company had working capital of \$539,825 compared to working capital of \$308,499 at January 31, 2004. Working capital increased mainly as a result of issuing preferred and common stock and preferred stock subscriptions for cash.

Total assets at January 31, 2005 were \$773,184 as compared to \$907,715 at January 31, 2004. The principal cause of this decrease in total assets at January 31, 2005 was the depreciation of the Company's investment in the joint venture to \$-0- from \$365,389 at January 31, 2004.

The Company's total stockholders' equity decreased to \$678,119 at January 31, 2005 from \$775,570 at January 31, 2004. Stockholders' equity decreased principally because of the increased loss from operations experienced by the Company, as offset in part by the issuance of preferred stock and preferred stock subscriptions for cash during the period.

During the fiscal year 2005, the Company issued 110,524 shares of common stock existing preferred shareholders to pay for preferred dividends in arrears. The Company valued the dividend at \$331,542.

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There have been no disagreements with the registrants former or present Accountants on accounting and financial matters.

PART III

ITEM 9. DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS; COMPLIANCE WITH SECTION 16(a) OF THE EXCHANGE ACT

The Company has three officers and three directors.

The following table sets forth as of the date hereof, with respect to each of the Company's directors and officers their position and their ages:

Name	Age	Position
----	---	-----
Alex Stelmak	56	Chief Executive Officer & Chairman of the Board of Directors
Stan Mashov	36	Vice President, Chief Technology Officer & Director
Dr. Abel Raskas	64	President, Senior Marketing Director and Director of the Company; CEO and Director of Luxury and its Subsidiaries

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The directors will serve until the next annual meeting of stockholders and until their successors are qualified and elected. The officers are also newly appointed and serve at the will of the Board of Directors. There are no existing

for the network design, organization and integration to enhance network capabilities. Prior to joining Citicorp in 1985, Mr. Ginsburg held a senior technical position at Prudential Securities and Gibbs & Hills, Inc. Mr. Ginsburg holds both a Bachelors and Masters Degrees in Mathematics.

KEN R. LEW, SPECIAL ADVISOR TO THE BOARD OF DIRECTORS.

Mr. Lew is currently a consultant in the merger/acquisition business. Mr. Lew has been an Officer/Director of a public company since January 2000. He holds an M.B.A. in Business Finance, a B.Sc. in Cell Biology, and a B.A. in Chemistry from the University of Washington and Seattle City University. Mr. Lew has produced and edited two financial books and he has written numerous technical publications. His education, technical background and experience in business finance provides a valued source of technical and financial guidance.

COMPLIANCE WITH SECTION 16(a) OF THE EXCHANGE ACT

The Officers, Directors and those beneficially owning more than 10% of small business Company's class of equity securities registered under Section 12 of the Exchange Act, shall file reports of ownership and any change in ownership with the Securities and Exchange Commission. Copies of these reports are to be filed with the Company.

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ITEM 10. EXECUTIVE COMPENSATION

The executive officers of the issuer received salaries during fiscal 2005 of \$135,308 in the aggregate. At present, there are no written employment agreements between the Company and any of its officers or directors.

ITEM 11. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth the Common Stock ownership of each person and /or group known by the Company to be the beneficial owner of five percent or more of the Company's Common Stock, each director individually, and all officers and directors as a group. Each person has sole voting and investment with respect to the shares of Common Stock shown, and all ownership is of record and beneficial.

Name	Number of Shares Owned (1)	Percent Owned
Alex Stelmak 32 Broadway, 3rd Floor New York, NY 10004	4,389,476	26.14%
Stan Mashov 32 Broadway, 3rd Floor New York, NY 10004	827,778	4.9%
Dr. Abel Raskas 32 Broadway, 3rd Floor New York, NY 10004	4,389,476	26.14%
Officers & Directors as a Group (3 Persons)	9,606,730	57.18%

(1) Based upon 16,790,127 issued and outstanding.

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ITEM 12. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

At January 31, 2005, the Company had loans outstanding in the amount of \$15,388 from a company that is owned by an officer and a shareholder of the Company. The

loan payable is unsecured, due on demand, and non-interest bearing. The loan payable is reflected in loans from shareholders in the consolidated balance sheet.

There are no parents of this small business Company.

There are and have been no transactions with promoters.

There were no material underwriting discounts and commissions upon the sale of securities by the Company where any of the specified persons was or is to be a principal underwriter or is a controlling person or member of a firm that was or is to be a principal underwriter.

ITEMS 13. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits

Exhibit No.	Description
31.1	Certification under Section 302 of the Sarbanes-Oxley Act of 2002 of Chief Executive Officer
31.2	Certification under Section 302 of the Sarbanes-Oxley Act of 2002 of Chief Financial Officer
3.2	Certification under Section 906 of the Sarbanes-Oxley Act of 2002 of Chief Executive Officer and Chief Financial Officer

(b) Reports on Form 8-K

None

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

ADVANCED TECHNOLOGIES GROUP, LTD.

Dated: May 19, 2005

By: /s/ Alex Stelmak

Alex Stelmak
Chief Executive Officer and Director

Dated: May 19, 2005

By: /s/ Abel Raskas

Abel Raskas
President and Director

Dated: May 19, 2005

By: /s/ Alex Stelmak

Alex Stelmak
Chief Financial Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this Report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

Dated: May 19, 2005

By: /s/ Alex Stelmak

Alex Stelmak

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM 10-KSB/A
ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended January 31, 2006

Advanced Technologies Group, LTD
(Exact name of registrant as specified in its charter)

Nevada (State of Incorporation)	0-30987 (Commission File Number)	80-0987213 (I.R.S. Employer Identification Number)
---------------------------------------	--	--

921 Bergen Avenue, Suite 405, Jersey City, NJ 07306
(Address of Principal Executive Offices Including Zip Code)

(201)-680-7142
(Registrant's Telephone Number)

Securities registered pursuant to Section 12(b) of the Act: None

Securities registered pursuant to Section 12(g) of the Act:

Common Stock \$.0001 par value
(Title of Class)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [X] No []

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (Sec. 229.405 of this chapter) is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K [X]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). [] Yes [X] No

The aggregate market value of voting stock held by Registrant's non-affiliates on May 1, 2006 was \$0.

The registrant's gross revenues for its most recent fiscal year were \$951,644.

Number of shares outstanding of each of the registrant's classes of common equity as of January 31, 2006 is, 17,263,140. There is no public market for Registrant's securities at the date of this Report.

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FORM 10-KSB/A
JANUARY 31, 2006
ADVANCED TECHNOLOGIES GROUP, LTD.

TABLE OF CONTENTS

principally because of the loss from operations experienced by the Company, as offset in part by the issuance of preferred stock for cash during the period.

During fiscal year 2006, the Company issued 35,485 shares of common stock to consultants for services rendered. In addition, the Company issued 437,528 shares of common stock to preferred A and preferred B stock holders to pay preferred dividends in arrears. The Company valued the shares of common stock issued during fiscal 2006 at \$1,390,658.

During fiscal 2006 FXDirectDealer LLC, the Company's joint venture with Tradition NA began to recognize a net profit from operations. However, due to the loans that Tradition had made to the joint venture during the initial years when it was developing its business operations, all of the net profits generated to date have been applied to the partial repayment of these loans. Management

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believes that, based upon the rate of growth of the joint venture's operations and its projected profitability, all loans due to Tradition will be fully repaid during fiscal 2007. Thereafter, management expects that the Company will begin to receive profit distributions on a quarterly basis as provided for in the joint venture agreement.

ITEM 7. FINANCIAL STATEMENTS

The Financial Statements of the Company are filed as a part of this Annual Report. Included are the audited statements of Advanced Technologies Group, Ltd. for the years ending January 31, 2006 and 2005 are submitted herewith as PART F/S on Pages 31 to 45.

ITEM 8. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL MATTERS

There have been no disagreements with the registrants former or present Accountants on accounting and financial matters.

PART III

ITEM 9. DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS; COMPLIANCE WITH SECTION 16(a) OF THE EXCHANGE ACT

The Company has three officers and three directors.

The following table sets forth as of the date hereof, with respect to each of the Company's directors and officers their position and their ages:

NAME	AGE	POSITION
-----	---	-----
Alex Stelmak	57	Chief Executive Officer, Chairman of the Board of Directors & CFO
Stan Mashov	37	Vice President, Chief Technology Officer & Director
Dr. Abel Raskas	65	President, Senior Marketing Director and Director of the Company; CEO and Director of Luxury Lounge and its Subsidiaries

The directors will serve until the next annual meeting of stockholders and until their successors are qualified and elected. The officers are also newly appointed and serve at the will of the Board of Directors. There are no existing committees of the Board of Directors. There are no family relationships among the officers and directors of the Company. There are at present no committees of the Board of Directors.

There are no agreements that a director will resign at the request of another person and the above named Directors are not acting on behalf of nor will act on

technical position at Prudential Securities and Gibbs & Hills, Inc. Mr. Ginsburg holds both a Bachelors and Masters Degrees in Mathematics.

KEN R. LEW, SPECIAL ADVISOR TO THE BOARD OF DIRECTORS.

Mr. Lew is a consultant in the merger/acquisition business. Mr. Lew has been an Officer/Director of a public company since January 2000. He holds an M.B.A. in Business Finance, a B.Sc. in Cell Biology, and a B.A. in Chemistry from the University of Washington and Seattle City University. Mr. Lew has produced and edited two financial books and he has written numerous technical publications. His education, technical background and experience in business finance provide a valued source of technical and financial guidance.

COMPLIANCE WITH SECTION 16(a) OF THE EXCHANGE ACT

The Officers, Directors and those beneficially owning more than 10% of small business Company's class of equity securities registered under Section 12 of the Exchange Act, shall file reports of ownership and any change in ownership with the Securities and Exchange Commission. Copies of these reports are to be filed with the Company.

ITEM 10. EXECUTIVE COMPENSATION

The executive officers of the issuer received salaries, benefits and other compensation during fiscal 2006 of \$275,422 in the aggregate. At present, there are no written employment agreements between the Company and any of its officers or directors.

ITEM 11. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth the Common Stock ownership of each person and /or group known by the Company to be the beneficial owner of five percent or more of the Company's Common Stock, each director individually, and all officers and

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directors as a group. Each person has sole voting and investment with respect to the shares of Common Stock shown, and all ownership is of record and beneficial.

Name	Number of Shares Owned (1)	Percent Owned
Alex Stelmak 32 Broadway, 3rd Floor New York, NY 10004	4,389,476	25.43%
Stan Mashov 32 Broadway, 3rd Floor New York, NY 10004	827,778	4.8%
Dr. Abel Raskas 32 Broadway, 3rd Floor New York, NY 10004	4,389,476	25.43%
Officers & Directors as a Group (3 Persons)	9,606,730	55.66%

(1) Based upon 17,263,140 issued and outstanding.

ITEM 12. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

During fiscal years 2006 and 2005, the Company sub-leased office space in New York, New York from a consulting firm that is the principle lessee of the office space. The company paid rent of \$36,539 and \$47,220 in fiscal years 2006 and 2005, respectively, for the space.

At January 31, 2005, the Company had loans outstanding in the amount of \$15,388 from a company that is owned by an officer and a shareholder of the Company. The loan payable is unsecured, due on demand, and non-interest bearing. The loan was repaid during fiscal 2006.

There are no parents of this small business Company.

There are and have been no transactions with promoters.

There were no material underwriting discounts and commissions upon the sale of securities by the Company where any of the specified persons was or is to be a principal underwriter or is a controlling person or member of a firm that was or is to be a principal underwriter.

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ITEMS 13. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits

Exhibit No.	Description
31.1	Certification under Section 302 of the Sarbanes-Oxley Act of 2002 of Chief Executive Officer
31.2	Certification under Section 302 of the Sarbanes-Oxley Act of 2002 of Chief Financial Officer
32	Certification under Section 906 of the Sarbanes-Oxley Act of 2002 of Chief Executive Officer and Chief Financial Officer

(b) Reports on Form 8-K

None

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

ADVANCED TECHNOLOGIES GROUP, LTD.

Dated: February 12, 2008 By: /s/ Alex Stelmak

Alex Stelmak
Chief Executive Officer and Director

Dated: February 12, 2008 By: /s/ Abel Raskas

Abel Raskas
President and Director

Dated: February 12, 2008 By: /s/ Alex Stelmak

Alex Stelmak
Chief Financial Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this Report

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM 10-KSB
ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended January 31, 2007

Advanced Technologies Group, LTD
(Exact name of registrant as specified in its charter)

Nevada 0-30987 80-0987213
(State of Commission (I.R.S. Employer
Incorporation) File Number) Identification Number)

32 Broadway, 3rd Floor, New York, NY 10004
(Address of Principal Executive Offices Including Zip Code)

(212) 968-0941
(Registrant's Telephone Number)

Securities registered pursuant to Section 12(b) of the Act: None

Securities registered pursuant to Section 12(q) of the Act:

Common Stock \$.0001 par value
(Title of Class)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (Sec. 229.405 of this chapter) is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

The aggregate market value of voting stock held by Registrant's non-affiliates on January 31, 2007 was \$13,542,504.

The registrant's gross revenues for its most recent fiscal year were \$1,306,012.

Number of shares outstanding of each of the registrant's classes of common equity as of January 31, 2007 is 18,056,673. The Company's Common Stock has been approved for trading on the OTC Bulletin Board system under the trading symbol "AVGG". There is very limited trading and limited liquidity of these securities at the date of this Report.

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FORM 10-KSB
JANUARY 31, 2007
ADVANCED TECHNOLOGIES GROUP, LTD.

ITEM 9. DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS; COMPLIANCE WITH SECTION 16(a) OF THE EXCHANGE ACT

The Company has three officers and three directors.

The following table sets forth as of the date hereof, with respect to each of the Company's directors and officers their position and their ages:

NAME	AGE	POSITION
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Alex Stelmak	58	Chief Executive Officer, Chairman of the Board of Directors & CFO
Stan Mashov	38	Vice President, Chief Technology Officer & Director
Dr. Abel Raskas	66	President, Senior Marketing Director and Director of the Company; CEO and Director of Luxury Lounge and its Subsidiaries

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The directors will serve until the next annual meeting of stockholders and until their successors are qualified and elected. The officers are also newly appointed and serve at the will of the Board of Directors. There are no existing committees of the Board of Directors. There are no family relationships among the officers and directors of the Company. There are at present no committees of the Board of Directors.

There are no agreements that a director will resign at the request of another person and the above named Directors are not acting on behalf of nor will act on behalf of another person.

The following is a brief summary of the Directors and Officers including their business experiences for the past five years.

ALEX STELMAK, CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Mr. Stelmak founded and has been President and Chief Executive Officer of the Company since its formation in 1997. He has over twenty years of experience in operation and management, building highly successful financial services firms. Mr. Stelmak has served as President of Commonwealth Capital Group, Ltd., a financial advisory and investment-banking firm that has been engaged as a consultant to the Company. From 1996 to 1998, he served as the President of Oxford Holdings - a Registered Commodities Broker/Dealer principally engaged in providing managed currency-trading programs for Institutional and private clients. Prior to 1996 Mr. Stelmak also served as a stockbroker with BDS Securities, Greenway Capital and US Securities, Inc. He holds a Series 7 and 63 licenses from the National Association of Securities Dealers. Mr. Stelmak holds a BS degree in Business Administration with a major in accounting.

STAN MASHOV, VICE PRESIDENT AND CHIEF TECHNOLOGY OFFICER

Mr. Mashov founded and has been Vice President and head of information technology of the Company since its formation in 1997. He has also served in the same capacity for Oxford since its formation in September 1997. Mr. Mashov has been mainly responsible for the design, development and implementation of the FX3000 on-line currency trading software platform. He is also responsible for FX3000's human and technical resources dedicated to software, technology and infrastructure development, implementation and business support. During his tenure with the Company Mr. Mashov assembled a superior team of programmers who, under his supervision designed, developed and implemented FX3000's assignment for a new software system to meet trading, risk management and back office business requirements. He was also instrumental in implementing FX3000's web site, manual and educational material. Prior to joining the Company, Mr. Mashov served as Chief Analyst and Currency Trader for Oxford Holdings, a company

various electronic, mechanical and chemical fields. In 1987 Mr. Jay accepted early retirement from GTE and established his present independent practice providing patent, copyright and Science Degree in General Engineering from the Massachusetts Institute of Technology and his Doctorate of Law Degree from New York University School of Law. Mr. Jay was directly responsible for the successful completion of Patent Pending Application for FX3000 Proprietary Internet Currency Trading System.

SHOLIM GINSBURG, STRATEGIC TECHNOLOGY ADVISOR TO THE BOARD OF DIRECTORS

Sholim Ginsburg has over 26 years experience in management and programming in various fields of data processing and data communications in the banking, brokerage and engineering industries. Presently, Mr. Ginsburg serves as Vice President of Citicorp's Global Technology Organization where he manages the communications software area. Mr. Ginsburg has worked for Citicorp for over 15 years, having been involved with Citicorp's Y2K initiative and having overseen Citicorp's implementation of some of the first Web enabling technologies and TCP/IP on mainframe computers and router based communications networks in the banking industry. Also while at Citicorp, Mr. Ginsburg was in charge of communications hardware and software strategic planning with responsibilities for the network design, organization and integration to enhance network capabilities. Prior to joining Citicorp in 1985, Mr. Ginsburg held a senior technical position at Prudential Securities and Gibbs & Hills, Inc. Mr. Ginsburg holds both a Bachelors and Masters Degrees in Mathematics.

KEN R. LEW, SPECIAL ADVISOR TO THE BOARD OF DIRECTORS.

Mr. Lew is a consultant in the merger/acquisition business. Mr. Lew has been an Officer/Director of a public company since January 2000. He holds an M.B.A. in Business Finance, a B.Sc. in Cell Biology, and a B.A. in Chemistry from the University of Washington and Seattle City University. Mr. Lew has produced and edited two financial books and he has written numerous technical publications. His education, technical background and experience in business finance provide a valued source of technical and financial guidance.

COMPLIANCE WITH SECTION 16(a) OF THE EXCHANGE ACT

The Officers, Directors and those beneficially owning more than 10% of small business Company's class of equity securities registered under Section 12 of the Exchange Act, shall file reports of ownership and any change in ownership with the Securities and Exchange Commission. Copies of these reports are to be filed with the Company.

ITEM 10. EXECUTIVE COMPENSATION

The executive officers of the issuer received salaries, benefits and other compensation during fiscal 2007 of \$287,060 in the aggregate. At present, there are no written employment agreements between the Company and any of its officers or directors.

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ITEM 11. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth the Common Stock ownership of each person and /or group known by the Company to be the beneficial owner of five percent or more of the Company's Common Stock, each director individually, and all officers and directors as a group. Each person has sole voting and investment with respect to the shares of Common Stock shown, and all ownership is of record and beneficial.

Name	Number of Shares Owned (1)	Percent Owned
-----	-----	-----
Alex Stelmak 32 Broadway, 3rd Floor New York, NY 10004	4,389,476	24.31%

Stan Mashov
32 Broadway, 3rd Floor
New York, NY 10004

827,778

4.58%

Dr. Abel Raskas
32 Broadway, 3rd Floor
New York, NY 10004

4,389,476

24.31%

Officers & Directors
as a Group (3 Persons)

9,606,730

53.2%

(1) Based upon 18,056,673 issued and outstanding.

ITEM 12. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

During fiscal years 2007 and 2006, the Company sub-leased office space in New York, New York from a consulting firm that is the principle lessee of the office space. The company paid rent of \$44,421 and \$36,539 in fiscal years 2007 and 2006, respectively, for the space.

During fiscal years 2007 and 2006, the Company paid a consulting firm that is owned by the chief executive officer, \$106,002 and \$160,778, respectively, for marketing, investor relations, business planning, financial services, and public relations consulting services.

There are no parents of this small business Company. There are and have been no transactions with promoters.

There were no material underwriting discounts and commissions upon the sale of securities by the Company where any of the specified persons was or is to be a principal underwriter or is a controlling person or member of a firm that was or is to be a principal underwriter.

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ITEMS 13. EXHIBITS AND REPORTS ON FORM 8-K

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31.2	Certification under Section 302 of the Sarbanes-Oxley Act of 2002 of Chief Financial Officer
32	Certification under Section 906 of the Sarbanes-Oxley Act of 2002 of Chief Executive Officer and Chief Financial Officer

(b) Reports on Form 8-K

None

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

ADVANCED TECHNOLOGIES GROUP, LTD.

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM 10-KSB/A

ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended January 31, 2008

Advanced Technologies Group, LTD
(Exact name of registrant as specified in its charter)

Nevada (State of Incorporation)	0-30987 (Commission File Number)	80-0987213 (I.R.S. Employer Identification Number)
---------------------------------------	--	--

921 Bergen Avenue, Suite 405, Jersey City, NJ (Address of principal executive offices)	07306 (Zip Code)
---	---------------------

32 Broadway, 3rd. Floor, New York, NY (Former Address)	10004 (Zip Code)
---	---------------------

201-680-7142
(Registrant's Telephone Number)

Securities registered pursuant to Section 12(b) of the Act: None

Securities registered pursuant to Section 12(g) of the Act:

Common Stock \$.0001 par value
(Title of Class)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [X] No []

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (Sec. 229.405 of this chapter) is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K [X]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). [] Yes [X] No

The registrant's gross revenues for its most recent fiscal year were \$919,000.

Number of shares outstanding of each of the registrant's classes of common equity as of January 31, 2008 is 18,268,104. The Company's Common Stock has been approved for trading on the OTC Bulletin Board system under the trading symbol "AVGG". There is very limited trading and limited liquidity of these securities at the date of this Report.

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EXPLANATORY NOTE

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and procedures were ineffective as of the end of the period covered by this Annual Report on Form 10-KSB. The management will correct this failure going forward.

ITEM 7. FINANCIAL STATEMENTS

The Financial Statements of the Company are filed as a part of this Annual Report. Included are the audited statements of Advanced Technologies Group, Ltd. for the years ending January 31, 2008 and 2007 are submitted herewith on Pages F-1 to F-13.

ITEM 8. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL MATTERS

There have been no disagreements with the registrants former or present Accountants on accounting and financial matters.

PART III

ITEM 9. DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS; COMPLIANCE WITH SECTION 16(a) OF THE EXCHANGE ACT

The Company has three officers and three directors.

The following table sets forth as of the date hereof, with respect to each of the Company's directors and officers their position and their ages:

Name	Age	Position
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Alex Stelmak	59	Chief Executive Officer, Chairman of the Board of Directors & CFO
Stan Mashov	39	Vice President, Chief Technology Officer & Director
Dr. Abel Raskas	67	President, Senior Marketing Director and Director of the Company; CEO and Director of Luxury Lounge and its Subsidiaries and Director

The directors will serve until the next annual meeting of stockholders and until their successors are qualified and elected. The officers are also newly appointed and serve at the will of the Board of Directors. There are no existing committees of the Board of Directors. There are no family relationships among the officers and directors of the Company. There are at present no committees of the Board of Directors.

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There are no agreements that a director will resign at the request of another person and the above named Directors are not acting on behalf of nor will act on behalf of another person.

The following is a brief summary of the Directors and Officers including their business experiences for the past five years.

ALEX J. STELMAK, CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Mr. Stelmak founded and has been President and Chief Executive Officer of the Company since its formation in 1997. He has over twenty years of experience in operation and management, building highly successful financial services firms. Mr. Stelmak has served as President of Commonwealth Capital Group, Ltd., a financial advisory and investment-banking firm that has been engaged as a

Massachusetts Institute of Technology and his Doctorate of Law Degree from New York University School of Law. Mr. Jay was directly responsible for the successful completion of Patent Pending Application for FX3000 Proprietary Internet Currency Trading System.

SHOLIM GINSBURG, STRATEGIC TECHNOLOGY ADVISOR TO THE BOARD OF DIRECTORS

Mr. Ginsburg has over 26 years experience in management and programming in various fields of data processing and data communications in the banking, brokerage and engineering industries. Presently, Mr. Ginsburg serves as Vice President of Citicorp's Global Technology Organization where he manages the communications software area. Mr. Ginsburg has worked for Citicorp for over 15 years, having been involved with Citicorp's Y2K initiative and having overseen Citicorp's implementation of some of the first Web enabling technologies and TCP/IP on mainframe computers and router based communications networks in the banking industry. Also while at Citicorp, Mr. Ginsburg was in charge of communications hardware and software strategic planning with responsibilities for the network design, organization and integration to enhance network capabilities. Prior to joining Citicorp in 1985, Mr. Ginsburg held a senior technical position at Prudential Securities and Gibbs & Hills, Inc. Mr. Ginsburg holds both a Bachelors and Masters Degrees in Mathematics.

KEN R. LEW, SPECIAL ADVISOR TO THE BOARD OF DIRECTORS.

Mr. Lew is a consultant in the merger/acquisition business. Mr. Lew has been an Officer/Director of a public company since January 2000. He holds an M.B.A. in Business Finance, a B.Sc. in Cell Biology, and a B.A. in Chemistry from the University of Washington and Seattle City University. Mr. Lew has produced and edited two financial books and he has written numerous technical publications. His education, technical background and experience in business finance provide a valued source of technical and financial guidance.

COMPLIANCE WITH SECTION 16(a) OF THE EXCHANGE ACT

The Officers, Directors and those beneficially owning more than 10% of small business Company's class of equity securities registered under Section 12 of the Exchange Act, shall file reports of ownership and any change in ownership with the Securities and Exchange Commission. Copies of these reports are to be filed with the Company.

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ITEM 10. EXECUTIVE COMPENSATION

The executive officers of the issuer received salaries, benefits and other compensation during fiscal 2008 of \$108,626.43 in the aggregate.

ITEM 11. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth the Common Stock ownership of each person and /or group known by the Company to be the beneficial owner of five percent or more of the Company's Common Stock, each director individually, and all officers and directors as a group. Each person has sole voting and investment with respect to the shares of Common Stock shown, and all ownership is of record and beneficial.

Name	Number of Shares Owned (1)	Percent Owned
Alex Stelmak 331 Newman Springs Rd. Bld. 1, 4Fl. Suite 143, Red Bank, NJ 07701	4,389,476	24.31%
Stan Mashov 331 Newman Springs Rd.	827,778	4.58%

Dr. Abel Raskas 331 Newman Springs Rd. Bld. 1, 4Fl. Suite 143, Red Bank, NJ 07701	4,389,476	24.31%
Officers & Directors as a Group (3 Persons)	9,606,730	53.2%

(1) Based upon 18,268,104 issued and outstanding.

ITEM 12. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

During fiscal year 2008 the Company has been leasing shared office space in New Jersey for \$1,000 per month on a year-to-year lease. In the lease the services of an administrative assistant and communication services are included.

During fiscal years 2008 and 2007, the Company paid a consulting firm that is owned by the chief executive officer, \$29,488 and \$ 106,002 respectively, for marketing, investor relations, business planning, financial services, and public relations consulting services.

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There are no parents of this small business Company.

There are and have been no transactions with promoters.

There were no material underwriting discounts and commissions upon the sale of securities by the Company where any of the specified persons was or is to be a principal underwriter or is a controlling person or member of a firm that was or is to be a principal underwriter.

ITEMS 13. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits

Exhibit No.	Description

31.1	Certification under Section 302 of the Sarbanes-Oxley Act of 2002 of Chief Executive Officer
31.2	Certification under Section 302 of the Sarbanes-Oxley Act of 2002 of Chief Financial Officer
32	Certification under Section 906 of the Sarbanes-Oxley Act of 2002 of Chief Executive Officer and Chief Financial Officer

(b) Reports on Form 8-K

None

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Amendment to the Report to be signed on its behalf by the undersigned, thereunto duly authorized.

ADVANCED TECHNOLOGIES GROUP, LTD.

<DOCUMENT>
<TYPE>10-K/A
<SEQUENCE>1
<FILENAME>g3668.txt
<DESCRIPTION>AMENDMENT NO. 1 TO FORM 10-K
<TEXT>

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM 10-K/A
(Amendment No. 1)
ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended January 31, 2009

ADVANCED TECHNOLOGIES GROUP, LTD.
(Exact name of registrant as specified in its charter)

Nevada (State of Incorporation)	0-30987 (Commission File Number)	80-0987213 (I.R.S. Employer Identification Number)
------------------------------------	--	--

331 Newman Springs Road, Suite 143, Red Bank, NJ (Address of principal executive offices)	07701 (Zip Code)
--	---------------------

732-784-2801
(Registrant's Telephone Number)

Securities registered pursuant to Section 12(b) of the Act: None

Securities registered pursuant to Section 12(g) of the Act:

Common Stock \$.0001 par value
(Title of Class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and

We believe that a controls system, no matter how well designed and operated, can not provide absolute assurance that the objectives of the controls system are met, and no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within a company have been detected. Therefore, a control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Our disclosure controls and procedures are designed to provide such reasonable assurances of achieving our desired control objectives, and our principal executive officer and principal financial officer have concluded, as of January 31, 2009, that our disclosure controls and procedures were effective in achieving that level of reasonable assurance.

ITEM 9B OTHER INFORMATION

None.

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PART III

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

The following table sets forth as of the date hereof, with respect to each of the Company's directors and executive officers their position and their ages:

Name	Age	Position
-----	---	-----
Alex Stelmak	60	Chief Executive Officer, Chairman of the Board and Chief Financial Officer
Stan Mashov	40	Vice President, Chief Technology Officer and Director
Dr. Abel Raskas	68	President, Senior Marketing Director and Director

The following is a brief summary of the Directors and Officers including their business experiences for the past five years.

ALEX J. STELMAK, CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Mr. Stelmak has been Chief Executive Officer, Chairman of the Board and Chief Financial Officer of the Company since 2001 and was a founder of the Company's subsidiary FX3000, Inc. He has over twenty years of experience in operation and management, building highly successful financial services firms. Mr. Stelmak has served as President of Commonwealth Capital Group, Ltd., a financial advisory and investment-banking firm that has been engaged as a consultant to the Company. From 1996 to 1998, he served as the President of Oxford Holdings - a Registered Commodities Broker/Dealer principally engaged in providing managed currency-trading programs for Institutional and private clients. Prior to 1996

Mr. Stelmak is a Founder and COO of Anything IT Inc, a New Jersey Based IT Asset Management and Disposition Company. He is responsible for the management of global remarketing of both Federal Agency and Fortune 1000 IT assets. Mr. Stelmak instituted best practices in performing IT asset audits/inventory with necessary data capture to ensure highest return on resale value. He has experience in the oversight of all fair market valuations of IT assets and the development with ongoing support of AIT's proprietary fair market valuation index. Mr. Stelmak is responsible for the day-to-day operations of the Global Remarketing sales staff. He supervises the ongoing development and negotiation of new channels of product remarketing/resale. He is responsible for locating certified EPA/DEP Recycling partners, both domestic and international. Mr. Stelmak is in charge of oversight of partner and sub-contractor compliance with AIT standards as well as continued audits of partner practices. He is a graduate of New York University with a BS in Marketing & International Business. Mr. Vlad Stelmak is the son of Mr. Alex Stelmak, the Company's Chief Executive Officer.

AVRAHAM COHEN, SPECIAL TECHNOLOGY ADVISOR

Mr. Cohen is the founder and president of Vertex Product Development Inc. which is a product design and engineering consultancy firm. Mr. Cohen serves as the Company's President since the Company's inception in 1998. Mr. Cohen received a bachelor's degree in Industrial Design (B.Sc.T.E.) from Tel Aviv University and masters degree from Pratt Institute (M.I.D.). Vertex Product Development has an extensive portfolio of products which were designed and engineered for the medical, entertainment, and high-tech industries and are in the market place and performing successfully. One of the most challenging products which was designed/engineered from the ground up by Mr. Cohen is the WaveEtch 456-G2 silicon wafers processing fabrication machine currently in use by Infineon Technologies (NYSE : IFX) and EMCORE Corporation (NASDAQ: EMKR) .

ITEM 11. EXECUTIVE COMPENSATION.

The following table sets forth the annual salary, bonuses and all other compensation awards and pay outs on account of our Chief Executive Officer and our one other officer who earned in excess of \$100,000 per annum for services rendered to us during the fiscal years ended January 31, 2009 and 2008.

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SUMMARY COMPENSATION TABLE

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Name and Principal	Stock	Option	Non-Equity Incentive Plan Compen-	Change in Pension Value and Nonqualified Deferred Compensation	All Other Compensation

Position	Year	Salary	Bonus	Awards	Awards	Earnings	ation (2)	Total
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Alex Stelmak, CEO (1)	2009	\$ 250,000	\$75,000	--	--	--	\$60,000	\$ 385,00
	2008	1,562,497	--	--	--	--	60,000	1,622,49
Dr. Abel Raskas, President (1)	2009	\$ 250,000	\$75,000	--	--	--	\$60,000	\$ 385,00
	2008	1,453,870	--	--	--	--	60,000	1,513,87

- (1) Includes amounts recognized in fiscal 2008 as a salary expense for the named executive officers on account of prior fiscal years in accordance with their employment agreements. See "Employment Contracts" and Note 10 to the Consolidated Financial Statements.
- (2) Includes amounts payable for health insurance, home office expenses and transportation costs.

COMPENSATION PURSUANT TO PLANS

The Company does not have any pension or profit sharing plans.

COMPENSATION TO DIRECTORS

All of our directors are also officers who do not receive separate compensation for serving as directors.

EMPLOYMENT CONTRACTS

The Company has three-year employment contracts with Mr. Stelmak and Dr. Raskas that were renewed in April 2008. Terms of the employment contracts were proposed by Messrs Stelmak and Raskas and were approved on behalf of the Company by Mr. Stan Mashov, the sole disinterested director on the Board of Directors.

The employment contracts provide that Messrs. Stelmak and Raskas shall be paid a base salary of \$250,000 per annum (calculated retroactively from April 13 2002) only after the Company has begun receiving profit distributions from its investment in FX Direct. The Company received an allocation of income for federal income tax purposes on account of its investment in FX Direct for the 2007 tax year pursuant to a Schedule K-1 that was issued by FX Direct to the Company on or about June 2008, thereby triggering the accrual of the salary payments. As a result, the Company changed the accounting treatment of the amounts payable pursuant to the Employment Agreements from a contingent obligation in fiscal 2008 to accrued expenses in fiscal 2009. A portion of the funds received by the Company from the sale of its Membership Interest in FX Direct in March 2009 was used to pay the accrued salary expenses.

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The officers may also receive a discretionary bonus of up to 30% of their base salary per year based upon the Company's assessment of the Employee's performance over the previous year and available funds. In the event the agreements are terminated other than for cause, the officers are entitled to receive a payment equal to three times their base salary.

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The following table sets forth as of January 31, 2009 the Common Stock ownership of each person and /or group known by the Company to be the beneficial owner of five percent or more of the Company's Common Stock, each director individually, and all officers and directors as a group. Each person has sole voting and investment with respect to the shares of Common Stock shown, and all ownership is of record and beneficial.

Name	Number of Shares Owned (1)	Percent Owned
-----	-----	-----
Alex Stelmak 32 Broadway, 3rd Floor New York, NY 10004	4,389,476	24.31%
Stan Mashov 32 Broadway, 3rd Floor New York, NY 10004	827,778	4.58%
Dr. Abel Raskas 32 Broadway, 3rd Floor New York, NY 10004	4,389,476	24.31%
Officers & Directors as a Group (3 Persons)	9,606,730	53.2%
-----	-----	-----

(1) Based upon 18,268,104 issued and outstanding.

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During fiscal year 2009 and 2008 the Company has been leasing shared office space in New Jersey for \$1,000 per month on a year-to-year lease. In the lease the services of an administrative assistant and communication services are included.

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